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May 24, 1996

THOMAS F. KEANE, JR.
(1932-1991)
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OF COUNSEL
PETER A. BORROK*
JOHN F. BURKHARDT
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Mr. Mark Baker
The Baker Properties
485 Washington Avenue
Pleasantville, New York 10570

Re: Magna Metals Site

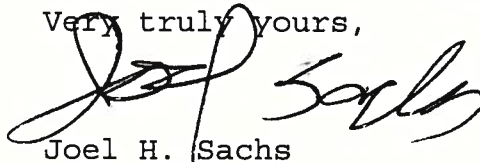
Dear Mark:

Our client, ISC Properties, Inc., is entering into an Order on Consent with the New York State Environmental Conservation in regard to performing a Remedial Investigation at the property owned by your company and located in the Town of Cortlandt, New York. Pursuant to the terms of the Order on Consent, ISC Properties is to utilize its best efforts to obtain access to the property from The Baker Companies, Inc.

Pursuant thereto, we are enclosing the proposed Access Agreement for your review and approval. If the same is satisfactory, kindly sign the Access Agreement, have your signature notarized and thereafter return the Access Agreement to our office.

Thank you for your continuing cooperation.

Very truly yours,



Joel H. Sachs

JHS:mc
Enc.

cc: Rosalie Rusinko, Esq.
Edward Wactlar, Esq.
Nicholas M. Ward-Willis, Esq.
Mark Sielski

ACCESS AGREEMENT

This Access Agreement ("Agreement") is made and entered into this ____ day of May, 1996, by and between ISC Properties, Inc., a New York corporation ("ISC") and The Baker Companies, Inc., a New York corporation ("Baker").

WHEREAS, Baker is the owner of premises located on Furnace Dock Road in the Town of Cortlandt, County of Westchester, State of New York, denoted on the Town of Cortlandt Tax Map as Tax Lot Section 012, Block 1, Lot 11, and more particularly described on Exhibit "A" attached hereto (the "Property");

WHEREAS, ISC is entering into an Order on Consent (the "Order") with the New York State Department of Environmental Conservation ("DEC") in case no. W3-0010-81-01 regarding site #3-60-003, which Order on Consent pertains to the Property;

WHEREAS, the Order requires that ISC perform a Remedial Investigation (the "Work") at the property in accordance with the Order;

WHEREAS, the Order requires that ISC use its best efforts to enter into an access agreement with Baker so that ISC may conduct the Remedial Investigation of the Property;

WHEREAS, to comply with the provisions of the Order, ISC requires access to the Property and accordingly, Baker has agreed to provide ISC complete and unrestricted access to the Property;

WHEREFORE, as and for the mutual promises and representations contained herein, the parties agree as follows:

1. Grant of Access - Baker hereby grants to ISC, its subsidiaries, affiliates, employees, agents, representatives, contractors and subcontractors (hereinafter collectively referred to as "ISC"), the non-exclusive, complete and unrestricted right to enter upon the Property and to conduct any and all activities necessary or reasonable, in ISC's or DEC's unfettered judgment, to perform the work required by the Order, including all amendments and modifications to the Order.

2. Property Ownership - Baker represents and warrants that it is the fee title owner of the Property.

3. Use of Property - Baker covenants and agrees that it shall cooperate with ISC in the performance of the Work and compliance with the terms of the Order, including without limitation, the execution of any documents reasonably required in connection therewith, without cost to ISC. Baker further agrees, on behalf of itself and its agents, not to interfere with ISC's ingress and egress at, to and from the Property and acknowledges that any interference with such full and complete access shall constitute a material violation of this Agreement. This provision shall also apply to any tenants, subtenants, or other occupants of the Property. Baker further acknowledges that the work may involve the use of equipment which could cause, by their presence, inconvenience to Baker or the occupants of the Property.

4. Government Agencies - In addition to the rights granted to ISC herein, Baker agrees to provide access to the Property to DEC and its authorized representatives and agents pursuant to the applicable provisions of the Order. It is expressly understood that DEC and its representatives or agents are not agents of ISC with respect to liability associated with site activities.

5. Termination - This Agreement shall terminate upon ISC's written notification to Baker of the completion of the Work pursuant to the Order.

6. No Admission of Liability - In agreeing to perform the work required by the Order, ISC neither admits nor shall be deemed to be liable to DEC or Baker for any environmental contamination which may be found on the Property. Further, ISC expressly reserves all of its rights, claims and actions to which it may be entitled against Baker and any third party in connection with any such contamination, or any other claim or damage.

7. Notice - All communications and notices provided for herein, shall be in writing and shall be deemed to have been given either (i) when delivered in person to the recipient named below, or (ii) on the date of delivery shown on the return receipt, after deposit in the United States Mail in a sealed envelope or other container, either certified or charges pre-paid, addressed to the party intended as below, or (iii) on the date of delivery by facsimile transmission to the party intended as follows:

If to ISC:

Joel H. Sachs, Esq.
Keane & Beane, P.C.
One North Broadway
White Plains, New York 10601
Telephone No.: (914) 946-4777
Facsimile No.: (914) 946-6868

With a copy to:

Edward Wactlar, Esq.
Blau, Kramer, Wactlar & Lieberman, P.C.
100 Jericho Quadrangle
Jericho, New York 11753
Telephone No.: (516) 822-4820
Facsimile No.: (516) 822-4824

If to Baker:

Marcus D. Baker, Vice President
The Baker Companies
485 Washington Avenue
Pleasantville, New York 10570
Telephone No.: (914) 747-1550
Facsimile No.: (914) 747-9275.

8. Entire Agreement - This Agreement embodies the entire understanding of ISC and Baker with respect to the subject matter contained herein, and no prior oral or written representation shall serve to modify or amend this Agreement.

9. Severability - If any provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable, shall not be effected thereby, and each provision of this Agreement shall be valid and be enforced to the full extent permitted by law.

10. Governing Law - This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

11. No Agency Relationship - This Agreement shall not be construed to create, either expressly or by implication, any agency or partnership relationship between ISC and Baker. Neither ISC nor Baker are authorized to act on behalf of the other in any manner relating to the subject matter of this Agreement.

12. Successors and Assigns - This Agreement shall bind and enure to the benefit of the assigns and successors of the parties hereto.

In witness thereof, the parties hereto have executed this Agreement as of the date first written above.

ISC PROPERTIES, INC.

By: _____

THE BAKER COMPANIES

By: _____
Marcus D. Baker
Vice President

STATE OF NEW YORK)
) SS:
COUNTY OF)

On the _____ day of May, 1996, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that he/she resides at _____ is _____ of **ISC PROPERTIES, INC.**, and who acknowledged that he/she duly executed the foregoing instrument on behalf of and as the authorized representative of **ISC PROPERTIES, INC.**

NOTARY PUBLIC

STATE OF NEW YORK)
) SS:
COUNTY OF WESTCHESTER)

On the _____ day of May, 1996, before me personally came **MARCUS D. BAKER**, to me known, who, being by me duly sworn, did depose and say that he resides at _____ is the Vice President of **THE BAKER COMPANIES**, and who acknowledged that he duly executed the foregoing instrument on behalf of and as the authorized representative of **THE BAKER COMPANIES**.

NOTARY PUBLIC